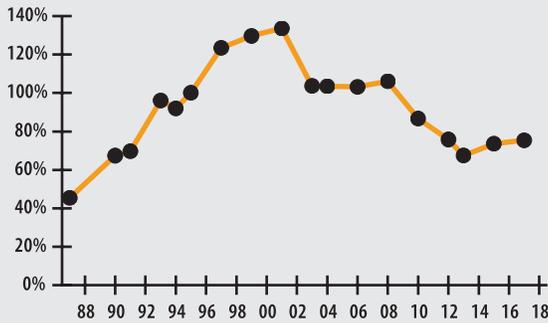
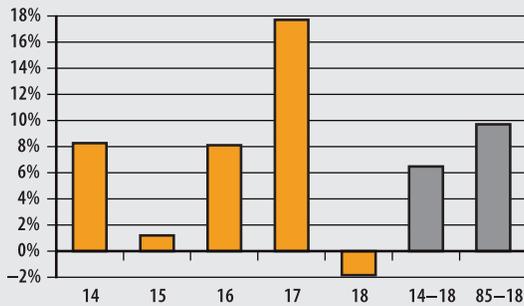


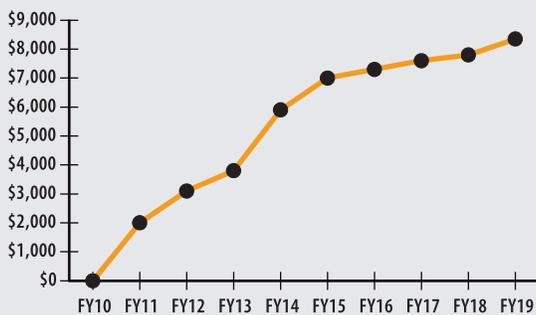
FUNDED RATIO (1987-2018)



INVESTMENT RETURN (2014-2018, 5 YEAR AND 34 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



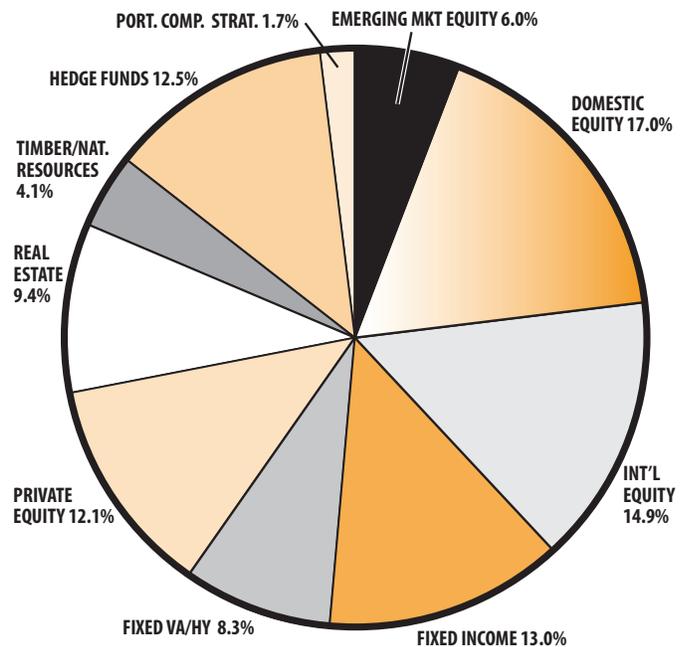
INVESTMENT RETURN HISTORY

<u>34 years 2018</u>	<u>33 years 2017</u>	<u>32 years 2016</u>
9.72%	10.09%	9.86%
<u>10 years 2018</u>	<u>10 years 2017</u>	<u>10 years 2016</u>
9.22%	5.69%	4.82%
<u>5 years 2018</u>	<u>5 years 2017</u>	<u>5 years 2016</u>
6.49%	9.99%	9.27%

ACTUARIAL

▶ Funded Ratio	75.4%	
▶ Date of Last Valuation	1/1/17	
▶ Actuary	Segal	
▶ Assumed Rate of Return	6.63%	
▶ Funding Schedule	3.5% Increasing	
▶ Year Fully Funded	2030	
▶ Unfunded Liability	\$55.0 M	
▶ Total Pension Appropriation (Fiscal 2019)	\$8.4 M	
	ACTIVE	RETIRED
▶ Number of Members	702	403
▶ Total Payroll/Benefit	\$38.2 M	\$10.8 M
▶ Average Salary/Benefit	\$54,500	\$26,900
▶ Average Age	46	NA
▶ Average Service	10.7 years	NA

ASSET ALLOCATION (12/31/18)



EARNED INCOME OF DISABILITY RETIREES (2017)

▶ Number of Disability Retirees	29
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0.00

▶ 2018 Return	-1.82%
▶ 2018 Market Value	\$187.9 M
▶ 2014-2018 (Annualized)	6.49%
▶ 1985-2018 (Annualized)	9.72%